#### READJUSTMENT OF VALUES NOW TAKING PLACE IN STOCKS big yield, having made a good start with largely increased sowings. Supplies and Requirements to December 31st.—At this time of the year

With Monday's session of the Stock Exchange there began a general scaling down of prices all along the line \$50; 105 Onomea, \$50; 15 Onomea, and the tendency seems still downward though the number of sales is \$6, 105 Onomea, \$50; 100 Onomea, \$50; 15 Onomea, \$60; 16 Onom

leveling of all to suit the future possibilities.

The reason for this state of affairs is the same as stated in previous is sues. It is a combination of politics, world's prices, Cuban crop, and the dry weather throughout the islands. Dividends have not been reduced in a single instance, though there is some talk of McBryde's dividend not materializing; future conditions are being discounted on a basis of "worst coming to worst". That is the way the Honolulu market usually operates and

Any tampering with the tariff will in Any tampering with the larif will of course be serious to our enterprises. On the other hand, our financial condition and the labor situation are better prepared than ever before to be the condition and the labor situation are better prepared than ever before to be the condition of the conditio condition and the labor situation are better prepared than ever before to stand a "stress of weather," Hawaii has surplus funds, whereas in 1900 it was owing money to San Francisco and Boston. The labor conditions are easy and certain to carry through to fifteen months hence when the Panama Canal will be open and the direct steamship lines running to Honolulu with a good supply of European immigrants.

This has to do with sugar. Given a surplus of funds and an open labor market, Hawaii bas a good fighting chance against any odds that may offer.

Hawaii now has other assets to depend upon so far as the merchant is concerned. The tourist is a very important factor for the merchant, and the tourist is coming in increasing numbers. The United States Government is also adding to the population of this island both through the troops stationed here and the civil employes. This population will be permanent and sufficient of itself to support a

Indeed, the about direct of the recommendation of the county from the county f

Prices Are Sagging So As To
Discount Future Sales
Few

Apple, \$40; 25 H. C. & S. C., \$43,25; 25 Inter-Island, \$195, Session: 1000 Olaa 6s, \$97,50; 1000 Olau 6s, \$100,75; 500 Hillo 1901 6s, \$100,75; 500 Hillo 1901

Army Forces Have Pay Held Up but Business Is Going on and Money will Probably Be Available Soon

The readjustment predicted early this week in this department has been going on with more on less than the state of the state of

this week in this department has been going on with more or less of a ven-geance.

Sales Between Beards: 25,000 Claa geance.

discounted on a basis of "worst coming to worst". That is the way the Honolulu market usually operates and thus far the town has had the good fortune to always be in good condition to meet a period of hard times.

The Bulletin does not see any occasion to anticipate such a period of hard times as some people talk, or even a repetition of 1900.

Activity in building operations is evident all over the city. The scheme or and quity a number of land owners and quity a number of points on Beretania avenue small villages of cottages are springing up, and in other parts of the city similar activity is seen.

In the Mollilli district cottages are

able conditions, and latest advices re- a little in the way of tin cans and the port much less damage by the floods like that needed attention.

The domestic Beet crop promises a No Molekal Station.

The domestic Beet crop promises a No Molekal Station.

It is the opinion

t is interesting to estimate the available supplies and the probable re-quirements for meltings to December 31 next, after which date the next Cuba crop may be expected to furnish what is needed. We give below such what is needed. We give below such an estimate, covering the movement through the Atlantic Four Ports and New Orleans, based on an outiurn in Cubas now held in Europe may be re-

tis taken for granted that the sugars now held in stock and practically all of the balance of available privileged sugars will be obtainable before the end of September at satisfactory prices. tactory prices.

Balance supply from Porto

> Receipts from Hawaii from date to September 1..... Receipts from Philippines from date to September 1. Receipts from San Domin-go Peru, etc., from date to September 1

Estimated total supply from date to September 1, 1912, 1,684,600 Estimated meltings from date to September 1, 1912, 700,600

Estimated balances of sup-ply, September 1, 1912.... Additional supply available From Hawaii ..... 30,000 From Philippines ....30,000

Estimated supply in month of September. Less estimated meltings in month of September ..... Estimated stock. October 1, 1912 ..... Estimated receipts Louisiana crop at

New Orleans Oct. Dec. 200,000
Stimated receipts
from Hawaii and
Philippines at
Pour Ports Oct. receipts Demerars, Estimated re

from Demerara, Peru, etc., at Four Ports, Oct.-Dec. . . , 15,000 270,000 Estimated supply . 450,000 Oct.-Dec. Estimated

men here that the investigation sta-tion on Molokal will not be opened although it has been recommended to Congress that such a station should be established. Dector McCoy has been to the Settlement for the ex-press purpose of looking into the question of a station there and will make a further plea for the establish-ment of one there, but it is thought ment of one there, but it is thought that the powers in Washington will make no move in the matter at this

Interest in the "Fourth".
Interest in the coming Fourth of July celebration is on the increase, and through the untiring efforts of those who have taken the matter up Last year the total receipts from with both hands the city will enjoy Java during August-December were another of the good old-style celebra-138,470 tons and from Europe (all in tions of years ago. Entries for the November) were 2,903 tons. In 1916 float section of the parade are intons.

None of the required Java and or Beet sugars have yet been reported a purchased:

Total Stock at U. S. Four-Ports and New Orleans. Hawaii. The horse-racing will be the 234,000 feature of the day, and some good contests have been arranged for.

520,000 A special feature of the celebration will be the burning of the bulk of the old Hawaiian man-o'-war Kaimiloa as 95,000 about the last act on the program of

Harbor Commission Powers.

There is every prospect that the next Legislature of the Territory will be asked to extend the powers of the local Harbor Commission to the extent that it will be self-sustaining. and in such event it will be in a posi-tion to handle all the finances that rightly belong to that department. The businessmen that have been on the Board are under the impression that much more and efficient work can be done for the betterment of the city if the handling of the funds derived from the charges to commerce, pilotage, dockage, etc., is centered with the 60,000 Commission as well as the present power of making contracts for improvements and new work. Clearly speaking, with a close check on the funds the Commission thinks that it can get better work at more reason 250,000 able figures than is done under the

The principal piece of work that the Commission has in hand at pres-ent is the construction of the big bulkhead wharf at the foot of Fort street. It is expected that this wharf will cost in the neighborhood of \$300,-000. The next Legislature will be asked for a sufficient sum to complete the structure. The plans for the new wharf are all made and as soon as the money from the new bond issue is available the bids will be call-

Hilo Hotel Bullding.

There have been whispers and talks and even roars about the proposed purchases of a big hotel syndicate in the city of Hilo. Now, according to the reports that come from the Big Island, the hotels of that city are not to be bought up but that there is an alleged representative of the syndicate there at the present time and that the intention is now to build a monster hotel at a cost of about \$300. The second property is the state of the syndicate there at the present time and the intention is now to build a monster hotel at a cost of about \$300. The second property is the second property is the second property is a mounted to 4336 tons in 1910. Of these imports, 3176 tons came from the Bellim Kongo in 1911 and 3105 tons in 1910.

Experiments in tapping, recently made at the Botanical Gardens of Eaths of the second property is a second property in the second property. The second property is a second property in the second property, 3176 tons came from the Bellim Kongo in 1911 and 3105 tons in 1910.

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Experiments in tapping, recently made at the Botanical Gardens of Experiments in tapping and the Botanical Garden

Shin-riu-tei Club in honor of the los cal officers of that organization last week. There were a large number present, the day being marked with Japanese games and other sports.

Considerable public work is waiting on the flotation of the new bond is-sue and the availability of the coin. Schoolhouses will come in for a no mean share, as follows: Lahainaluna school, \$25,000; Kauluwela school, \$30,000; Kalihi-kai school, \$8000; Kahuluu school, \$5000, and Napoopoo school, \$800. The sum of \$10,000 can be added to this for miscellaneous additions to schoolhouses now in use in the line of additional rooms. The toposes alone will total over \$200,000

Reservation Contracts Let.

To prevent large appropriations from lapsing with the end of the discal year, that were apportioned out for different work on and about the differ-ent forts and reservations of Oahu, bids have been called for on different characters of work and will be accep-ted if within the appropriation, and the contract for the work will be let at once, as the same does not have to be submitted to Washington.

The Lord-Young Engineering Co was the successful bidder for the con-struction of the big dam at Schoffeld Barracks, their bid being \$44,398. The contract for cleaning off the dam site was bid in by the Honolulu Construc-tion and Draying Company and the successful bidder for doing the exca-

vating of the ditch was Okita.

The contract for placing four strands of suitable vire around Fort Ruger was awarded to S. Yokomigo, who placed a bid for the work at seven cents a lineal foot.

There were seven firms that put in

Outsider to Furnish Army Fodder. On the opening of the bids for fur-nishing the different Army posts of Oahu with feed for the live stock for the coming fiscal year it was found that the mainland was not only making a bid for the contract but had captured it with a bid that was below those submicted by the local dealers in that commodity.

Colonel Robinson of Seattle is the

fortunhte bidder, but the figures of the bid are not given. This contract totals up approximately 3897 tons of hay and 3235 tons of oats.

The Rubber Trade.

The Consular Trade Report has the following to say concerning rubber that may be of interest to the local growers and to local capital interested in foreign plantations:

The Belgian Kongo has become most overnight, one of the chief rubber- producing countries, Antwerp has naturally also become one of the rubber markets of the world. The importations of rubber into Antwerp amounted to 4336 tons in 1911, as against 4058 tons in 1910. Of these

Waislus water controversies seem of always, who are making at controversies seem of officient to the week the report came that the House has lifted the McCrosson bill, and that source of friction as upposed to a supposed the party of came the news that the bill had been taken up in the Senate. Consequently, the "fat is in the fire" again, Waisland is in appliedded physical condition, bug the dry weather my prevent, hough the dry weather my prevent of though the dry weather my prevent, hough the dry weather my prevent that the term and the my hough the dry weather my prevent the "Tat is in the fire" again that hough the dry weather my prevent the "Tat is in the fire" again that hough the dry weather my prevent the "Tat is in the fire" again that house the my hough the previous that the trends cannot a transmit as a tone carried that the my hough the prevent of the block state that the road cannot have the my hough the prevent of the block and the block of the prevent of the block and the prevent of the block and

Fresh Air -baby's <u>best</u> body builder ought to get all the air that is possible; many times it's inconvenient to take him; more inconvenient to leave him at home. No need for leaving him at home now. Own a FULTON GO-CART OR OLDING GBABY CARRIAGE -and take baby-in comfort, and without trouble-wherever you go. We are exclusive representatives, in this section, for the genuine and best, at prices from \$6to\$25 Coyne

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# House Wiring